



PT BISI International Tbk

COMPANY UPDATE

6 Months 2010 Results

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Sales Volume 6 Mo 2010

| Product | Amount | Growth | Avg Sales Price |
|---------------------|-----------|---------|-----------------|
| Corn Seed (kg) | 3,283,549 | -46.99% | IDR 36,164 |
| Vegetable Seed (kg) | 990,052 | -24.46% | IDR 112,854 |
| Rice Seed (kg) | 868,688 | -26.28% | IDR 46,227 |
| Agrochemicals (kg) | 3,499,429 | 17.30% | IDR 44,990 |
| Fertilizers (kg) | 309,675 | -48.11% | IDR 18,154 |

Sales and COGS Breakdown 6 Mo 2010

(in million IDR)

| Product | Sales | Growth | % of Sales | COGS | Gross Margin |
|----------------|----------------|----------------|----------------|----------------|---------------|
| Corn Seed | 118,747 | -38.02% | 27.13% | 93,642 | 21.14% |
| Vegetable Seed | 111,731 | 0.27% | 25.53% | 49,502 | 55.70% |
| Rice Seed | 40,157 | -27.60% | 9.17% | 23,652 | 41.10% |
| Agrochemicals | 157,439 | 14.81% | 35.97% | 89,791 | 42.97% |
| Fertilizers | 5,622 | -30.88% | 1.28% | 3,849 | 31.54% |
| Others | 4,013 | -40.26% | 0.92% | 3,416 | 14.88% |
| Total | 437,709 | -14.25% | 100.00% | 263,852 | 39.72% |

Other Numbers

| OTHER NUMBERS | 6 Mo 2010 | 6 Mo 2009 |
|-------------------------|-----------|-----------|
| EBITDA | 112,835 | 200,408 |
| Earning Per Share | 23 | 41 |
| Gross Profit Margin | 39.72% | 51.75% |
| Operating Profit Margin | 23.35% | 37.42% |
| Net Profit Margin | 16.10% | 24.24% |

Financial Highlights (in million IDR)

| BALANCE SHEET | 30/06/2010 | 30/06/2009 |
|--------------------------------------|------------------|------------------|
| Cash on hand and in banks | 79,339 | 14,728 |
| Trade receivables (Third parties) | 455,102 | 861,307 |
| Trade receivables (Related parties) | 9,261 | 16,558 |
| Inventories | 455,546 | 416,046 |
| Other of the current assets | 34,516 | 30,529 |
| Total Current Assets | 1,033,764 | 1,339,168 |
| Property, plant & equipment | 262,620 | 278,665 |
| Other of the non-current assets | 100,230 | 25,584 |
| Total Non-Current Assets | 362,850 | 304,249 |
| TOTAL ASSETS | 1,396,614 | 1,643,417 |
| Short-term bank loans | 133,771 | 338,563 |
| Trade payable (Third parties) | 22,677 | 84,251 |
| Trade payable (Related parties) | 17,449 | 21,526 |
| Current portion of long-term debts | 1,218 | 2,149 |
| Other of the current liabilities | 47,442 | 59,991 |
| Total Current Liabilities | 222,557 | 506,480 |
| Long-term debts | 2,689 | 4,994 |
| Other of the non-current liabilities | 27,309 | 23,323 |
| Total Non-Current Liabilities | 29,998 | 28,317 |
| TOTAL LIABILITIES | 252,555 | 534,797 |
| M.I.N.A. | 56,775 | 43,877 |
| Share capital | 300,000 | 300,000 |
| Other of the equity | 90,848 | 90,848 |
| Retained earnings | 696,436 | 673,895 |
| TOTAL EQUITY | 1,087,284 | 1,064,743 |

| STATEMENTS OF INCOME | 6 Mo 2010 | 6 Mo 2009 |
|-------------------------------------|----------------|----------------|
| Net Sales | 437,709 | 510,456 |
| Cost of Goods Sold | 263,852 | 246,296 |
| Gross Profit | 173,857 | 264,160 |
| Operating Expenses | 71,671 | 73,145 |
| Income From Operations | 102,186 | 191,015 |
| Financing Cost | (11,367) | (24,425) |
| Interest Income | 57 | 76 |
| Other of the other income (charges) | 5,133 | 6,196 |
| Total Other Charges - Net | (6,177) | (18,153) |
| Income Before Income Tax | 96,009 | 172,862 |
| Income Tax - Net | (16,813) | (40,170) |
| M.I.N.I & Others | (8,704) | (8,962) |
| Net Income | 70,492 | 123,730 |

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